

GOVERNMENT OF TELANGANA

A B S T R A C T

CIVIL SUPPLIES – Rabi 2017-18 – Procurement of paddy at MSP through Purchase Centres by Telangana State Civil Supplies Corporation Ltd. – Borrowing loans from any Bank – Government guarantee – Orders – Issued.

CONSUMER AFFAIRS, FOOD & CIVIL SUPPLIES (CS.I-CRP)DEPARTMENT

G.O.Ms.No. 8

Dated: 03-05-2018

Read the following:

1. G.O.MS.No.24,CA,F&CS Department,dated.24.10.2017.
2. Proposal of the Vice Chairman & Managing Director, T.S. Civil Supplies Corporation Limited, Hyderabad, dated:14.03.2018.

ORDER:

In the reference 1st read above, Government have issued orders for renew the State guarantee for an amount of Rs.6000 crores for procurement of Paddy, State Pool Rice and Sannabiyyam during Khariff season of KMS 2017-18 and accord permission to the VC & Managing Director, Telangana State Civil Supplies Corporation Ltd., Hyderabad to borrow loans from 3 to 4 Nationalised Banks based on the lowest rate of interest offered.

2. In the reference 2nd read above, the Vice Chairman & Managing Director, Telangana State Civil Supplies Corporation Ltd., Hyderabad has requested to permit the Telangana State Civil Supplies Corporation Limited to avail additionally Rs.2000 crore loan with the State Government Guarantee and debt servicing for procurement of paddy under MSP, Sannabiyyam and State Pool Rice during the Rabi 2017-18 beyond Rs.6000 crore already sanctioned.

3. Government after careful examination of the matter hereby accord permission to the Vice Chairman & Managing Director, Telangana State Civil Supplies Corporation Ltd., Hyderabad to avail additionally cash credit limit of Rs.2,000 crore from any Public Sector Bank / Banks for the intended purpose at the lowest rate of interest possible. The State Government shall stand guarantee for loan amount of Rs.2000 crore availed by the Civil Supplies Corporation from the Banks for procurement of paddy under MSP, Sannabiyyam and State Pool Rice during the Rabi 2017-18.

4. The Vice Chairman & Managing Director, Telangana State Civil Supplies Corporation Ltd., shall negotiate with the Banks immediately and decide the terms and conditions, the rate of interest and to inform the same to the Government in Consumer Affairs, Food & Civil Supplies and the Finance Department. The amount borrowed shall be utilized only for the purpose for which it is taken and not for any other purpose. The rate of interest should be negotiated to the lowest possible.

5. This order issues with the concurrence of the Finance (DCM) Department vide their U.O. No. 1289/46/A1/2018, dated. 19.04.2018.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

DR. AKUN SABHARWAL
EX-OFFICIO SECRETARY TO GOVERNMENT(FAC)

To
The Vice Chairman & Managing Director,
Telangana State Civil Supplies Corporation Limited, Hyderabad.

Copy to:

The Commissioner of Civil Supplies, Telangana State, Hyderabad.

P.S to Hon'ble CM.

P.S to Hon'ble Minister for Civil supplies.

P.S to Chief Secretary to Government.

The Principal Secretary to Govt., Finance Department, TS, Hyderabad.

SC/SF.

//FORWARDED:: BY ORDER//

SECTION OFFICER